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Class 11 Time : 1 hr.
13-5-2015 First Unit Test in BUSINESS STUDIES M. Marks : 20

1. Why is Business considered an economic activity? (1)

2. Business risks take place due to carelessness of people only. Do you agree? Give reasons.

(1)

3. Classify the following into the type of industry:
(1)
a) Software Development b) Medicines

4. Rajat runs a chemist shop in a small town near a government hospital. Due to his proximity to the hospital, he is able to cater to a large number of customers. Though Rajat can supply generic medicines which are comparatively much cheaper, he normally supplies medicines from pharma companies, as it helps him earning much higher profit margins.
a) Identify the social values which should be considered while doing business.
b) Identify the objectives of business other than earning profits. (3)

5. Explain "secrecy" and "freedom of decision making" as the features of sole proprietorship.

(3)

6. State the consequences of non-registration of a firm. (3)

7. Differentiate between business, profession and employment on the basis of concept, investment, formation and code of conduct. (4)

8. Shekhar runs a bakery as a sole proprietor. Over the years demand for his customized cakes and bakery products has increased. Now he intends to open a coffee shop. But he is in a dilemma whether to hire a manager or enter into a partnership. Explain the merits and demerits of the options available and guide him in making the right decision. (4)

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